

**AMENDMENT TO COMMITTEE PRINT OF  
JUNE 3, 1997**

**OFFERED BY MR. MARKEY**

[**Spectrum** estimate shortfall]

Page 9, after line 3, insert the following new sub-section:

1       **(e) SHORTFALL IS RECEIPTS.**-If the receipts from  
2 the competitive bidding for radio frequencies authorized  
3 by this section and the amendments made by this section  
4 are less than the amount estimated by the Congressional  
5 Budget Office to be received from such bidding, **the Sec-**  
6 **retary** of the Treasury shall increase the **maximum rate**  
7 at which net capital gains of individuals are taxed **(from**  
8 the rate established under section 1(h) of the Internal  
9 Revenue Code of 1986) to such extent and for such period  
10 as the Secretary determines are necessary to recover an  
11 amount equal to such shortfall.